

EXHIBIT 25

M E M O

TO Year End Notes

DATE _____

FROM _____

SUBJECT _____

Sage Group - Bernie said
Leave over his
bus ali out
next year.

could have gone
SAB or EBAY
but cust did not
want it.

Check after Prelim Pmt

Sage 150004

or

Sage 2 150005

OKING

~~Non-jury trial by judge~~

Do trade only if I can
put on unrealized losses to
offset because unrealized
are OVER 11
00

Real gains or lg side
mid Jan.

Try not to do short & get boxed in